RE 25-17

Revised 01-2014

RIGHT-OF-WAY APPRAISAL REPORT

*(Explanation - The appraisal is to be USPAP compliant.)*

IDENTIFICATION OF

SUBJECT PROPERTY: *(Street Address)*

*(City, County, State)*

IDENTIFICATION OF

PROJECT/PARCEL: *(County/Route/Section)*

*(Parcel Number)*

*(Owner)*

*(PID)*

PREPARED FOR: The Ohio Department of Transportation

*(Identification of ODOT Office/Address)*

*(Identify The Agency and Person From the Agency Who Ordered the Report and the Address Where The Report is to Be Delivered)*

PREPARED BY: *(Identification of Appraiser)*

*(Address of the appraiser)*

*(Phone number)*

*(Fax number)*

DATE OF VALUE: *(“As of” date)*

1. Cover Page, Form RE 25-17 - R/W Appraisal Report, Revised 01-2014

2. Form RE 25-1, Last revised 01-2014, Summary Sheet

*Explanation - the Summary Sheet is pages 2 and 3, but is not to be completed until the final estimate of value has been thoroughly correlated. The Summary Sheet shall contain the following items;*

*a. The final value estimates for the property before the project and after the project considering the uncured scenario and the value of the property in the cured scenario if the cure is feasible.*

*b. The estimate of compensation which is allocated into land, site improvements and structures.*

c. *Compensable items which are not included in the difference between the before and after values. These are temporary easements which shall include the designated parcel number and suffix, the area, a description of the temporary use, and the appraiser’s opinion of the amount due the owner for such temporary use.*

*d. The estimate of the total amount due the owner as compensation as of the date of the appraiser’s last inspection of the property.*

*e. The elements comprising the difference in value are:*

*i. the land with the designated parcel number and suffix, the area to be acquired, the classification of such land and the estimated value. For acquisition ofless than fee simple, the compensation must be at least $1.00 less than the fee value. When PRO is acquired, at least $1.00 of the compensation amount is allocated to the PRO conversion. In the event that more than $1.00 is offered for PRO, an explanation is required.*

*ii. the site improvements with designated parcel number and suffix, the description of such items including size and quantity and their estimated value.*

*iii. the buildings with the parcel number and suffix. A brief description of the building(s) including size, quantity, type and estimated value.*

*iv. damages and/or special benefits with appropriate parcel number suffix, explanatory description and compensation.*

*f. The appraiser’s descriptive data, characterization of land taken and explanatory descriptions must be consistent with the body of the appraisal report. If sufficient room is not present on the RE 25-1, the Supplemental Sheet, (RE 25-7), may be used and referenced to the RE 25-1. The supplemental sheet should be numbered 3A.*

*g. The appraiser is to only summarize the allocation of the part taken, and damages, if any, on the RE 25-1. The analysis and support for the allocation of the take will be discussed by the appraiser in Number 43, Description of the Taking.*

3. RE 25-6, Last revised 01-2014 - Certificate of Appraiser

*Explanation - the Certificate of Appraiser (RE 25-6) is required for all appraisal reports and will be the fourth page of the template. The appraiser must be fully aware of the contents of the certificate before the assignment is accepted. The appraiser must carefully note that he afforded the owner the opportunity to accompany the appraiser during the inspection of the subject. Every effort must be made to meet this requirement and when failure to make contact is evident, the appraiser’s report must contain documentation as to the effort put forth to offer accompaniment such as a certified letter to the owner of record. A new certificate will be submitted when there is a change in date of valuation, appraised value and when additional information to support the appraised value is provided by the appraiser*.

*The appraiser’s valuation date must correspond with the last date the appraiser inspected the subject and/or the date of taking. All dates must also correspond with dates shown on the RE 25-6*. *Only one signature is to be shown on the certificate. The person signing the certificate shall be the one listed on the appraisal contract. A fee appraiser may acknowledge contributions of staff within the body of the report. The responsibility for the value conclusions and court testimony rests with the contracted fee appraiser. An appraiser may only subcontract the assignment to another Pre-approved appraiser with the client agency’s knowledge and consent.*

4. Table of Contents

*(Explanation - The Table of Contents shall follow this template’s outline and is to provide the paging for the template outline. This is to be the fifth page of the report)*

# 5. PART 1 INTRODUCTION

## 6. Executive Summary

Location:

*(Explanation - The appraiser is to provide sufficient information so that anyone arriving in the State of Ohio for the first time will be able to find the subject property.)*

Property Type:

Land Areas

Area of Larger Parcel: *(Explanation - The appraiser is to state the area (gross and net) of the larger parcel(s) For example: The Larger Parcel contains 10.0 acres of gross area and 9.75 acres net of PRO.)*

Part Acquired: Parcel No. Area Rights Acquired

Area of Residue:

Larger Parcel Before the Take: *(Brief description)*

Residue Property: (*Brief description and describe impact of the taking. The appraiser is to discuss why there has been a diminution in value to the residue, if any, because of the severance from the whole.)*

Estimated Compensation:

Identification of Plans Valuation Was Based On:

*(Explanation - Appraiser is to state what plans were provided, construction and/or R/W, and the date of the plans)*

## 7. Special Assumptions or Conditions

*(Explanation - Anything that is unusual needs to be itemized here and in compliance with USPAP SR 1-2 (f) &(g), SR 2-1(c) and 2-2(a)(xi) to include, but not limited to Hypothetical Conditions and Extraordinary Assumptions. Appraisers need to be aware of the changes to Jurisdictional Exception Rule, effective January 1, 2010. Appraisers need to be aware that any Extraordinary Assumptions or Hypothetical Conditions must be discussed with ODOT prior to their inclusion in any written report delivered to ODOT – see section 4000.05 of the ODOT Real Estate Manual.)*

## 8. General Assumptions and Limiting Conditions

## 9. Certification

*(Explanation - to comply with USPAP SR 2-3. This is the standard USPAP Certification and may also include language from some appraisal organizations)*

## 10. Photographs of Subject Property

Pictures were taken by: Date Pictures Were Taken:

*(Explanation - Pictures of the subject property are to include front view, appropriate street scenes, the take area showing relevant improvements within the taking(s), side, front and rear views of all primary improvements and any other pictures which would illustrate features that influence value.)*

Aerial Photograph of the Subject Property:

*(Explanation - Cite the source of the aerial photograph and date obtained. For example: Aerial photograph was downloaded from the County Auditor’s website on October 20, 2013.)*

## 11. Declaration of Reporting Option

*(Explanation - to comply with USPAP SR 2-2. ODOT requires the R/W Appraisal to comply with the USPAP standards for an Appraisal Report (SR 2-2a). A Restricted Appraisal Report is not permitted.)*

## 12. Identify the Client and any Users

*(Explanation - Comply with SR 2-2(a)(i) of USPAP. The appraiser is to use the following statement.)*

The client is the Ohio Department of Transportation (ODOT). The users of the appraisal may include ODOT, the property owner and the Ohio Attorney General’s Office.

## 13. State the Intended Use of the Appraisal

*(Explanation - Comply with SR 2-2(a) (ii) of USPAP. The appraiser is to use the following statement.)*

The appraisal, if recommended by ODOT, may be used as a basis to establish the fair market value of the part taken and damages, if any, to the residue property. The appraisal will be given to the property owner during the negotiation process in compliance with Ohio law and it may be used as evidence in an appropriation case.

## 14. Summarize the Identity of the Real Estate Involved in the Appraisal

*(Explanation - Comply with SR 2-2(a) (iii) of USPAP)*

## 15. State the Real Property Interest Being Appraised

*(Explanation - Comply with SR 2-2(a) (iv) of USPAP. The appraiser is to use the following statement.)*

The real property interest being appraised is the fee simple interest in the whole property before the taking and the fee simple interest of the residue property after the taking.

## 16. State the Purpose of the Appraisal

*(The appraiser is to insert the following statement.)*

The purpose of the appraisal is to estimate compensation to the property owner for the part taken and damages, if any, to the residue property due to the proposed highway project. Compensation is the total of the part taken, damages to the residue property (if any) and any temporary easement takings.

## 17. Definition of Market Value

*(Explanation - Comply with SR 2-2(a) (v) of USPAP. Unless otherwise instructed, the date of value is the same as the date of inspection. The definition of market value must comply with section 4201.01 of the ODOT Real Estate Manual. The following is to be inserted as the definition of market value.*)

The definition of fair market value utilized by ODOT is based on the Ohio Jury Instruction [CV 609.05 Compensation] and is:

You will award to the property owner(s) the amount of money you determine to be the fair market value of the property taken. Fair market value is the amount of money which could be obtained on the market at a voluntary sale of the property. It is the amount a purchaser who is willing, but not required to buy, would pay and that a seller who is willing, but not required to sell, would accept, when both are fully aware and informed of all the circumstances involving the value and use of the property. You should consider every element that a buyer would consider before making a purchase. You should take into consideration the location, surrounding area, quality and general conditions of the premises, the improvements thereon and everything that adds or detracts from the value of the property.

*(Explanation - The following is to be inserted after the definition of market value.)*

The market value estimated in this appraisal is based on the regulatory requirement for Influence of the Project on Just Compensation, section 5501:2-5-06 (C)(2) of the Ohio Administrative Code, which requires the appraiser do the following:

To the extent permitted by applicable law, the appraiser shall disregard any decrease or increase in fair market value of the real property caused by the project for which the property is to be acquired, or by the likelihood that the property would be acquired for the project, other than that due to physical deterioration within reasonable control of the owner.

## 18. Dates of the Appraisal

Date of the Report *(Date Signed)*

Date of the Value Estimate (*“As of” Date*)

*(Explanation - Comply with SR 2-2(a) (vi) of USPAP. For litigation appraisals, the appraiser is to clarify the “as of” date with the assigned assistant attorney general.*)

## 19. Summarize the Valuation Problem and Scope of Work Necessary for the Valuation Problem

*(Explanation - Comply with SR 2-2(a)(vii) of USPAP. In addition to summarizing the valuation problem for the property before the taking, the appraiser is to summarize the valuation problem of the residue caused by the taking, if any*)

The Valuation Problem

The Scope of Work Necessary for the Valuation Problem

## 20. Exposure Time

*(Explanation - comply with SR 1-2(e) of USPAP.*)

## 21. Right of Accompaniment

*(Explanation - Ohio Revised Code requires that the owner, or the owner’s designated representative, shall be given the opportunity to accompany the appraiser during the appraiser’s inspection of the property. ODOT recommends the use of Form RE 91 to be used as the contact letter.)*

Inspection by:

*(Explanation - State who inspected the property)*

Date of the Inspection:

Identification of the Person Who Accompanied the Appraiser

*(Explanation - ODOT requires the name of the person(s), address and telephone number)*

Relationship to the Owner of the Property:

If there was no accompaniment, state how the right of accompaniment was extended to the property owner. Include the number of telephone calls with dates, times and phone number(s) and mailings and visits to the property.

*(Explanation - The appraiser may send the owner contact letter by certified mail with a self-addressed stamped envelope for return to document that reasonable effort was made to extend the offer of accompaniment.)*

# 22. PART 2 FACTUAL DATA BEFORE THE TAKING

## 23. Identification of the Larger Parcel - Before the Taking

*(Explanation - the appraiser is to analyze and discuss the tests for the larger parcel including unity of ownership, unity of highest and best use and contiguity as it relates to highest and best use.* *The larger parcel may not be what is identified on the plan sheet. It is the appraiser’s responsibility to conclude the larger parcel.)*

## 24. Legal Description - Before the Taking

*(Explanation - a short legal description may be inserted here. Lengthy legal descriptions should be put in the Addenda section of the report and be referenced on this page.)*

## 25. Summarize Area, City and Neighborhood Analysis

*(Explanation - ODOT procedure requires a short, concise analysis presented in summary format.)*

## 26. Sale History of the Subject Property

*(Explanation – Ohio regulation, OAC 5501:2-5-06(C)(1)(b), requires a five year sales history of the subject property. This sales history is analyzed here. If sales are relevant to value, they must be considered in the approaches to value. If sales are older than 5 years, but are relevant, they must be considered in the value correlation. For each sale of the subject property, the appraiser shall fill out the following information.)*

Date of Sale:

Grantor:

Grantee:

Recording:

Consideration Paid:

Motivation of Sale:

Financing:

Verification:

Name

Relationship to Sale

Telephone No.

Person Who Verified Sale

Use History:

Rental History (If appropriate)

## 27. State the Use of the Real Estate Existing as of the Date of Value and the Use of the Real Estate Reflected in the Appraisal

*(Explanation - Comply with SR 2-2(a) (ix) of USPAP)*

## 28. Site Plan Sketch Reflecting Property - Before the Taking

*(Explanation - Sketch to show the entire larger parcel before the take. Sketch must be cleanly drawn (not cluttered) and labeled with pertinent data to include access points and widths, site dimensions, placement of major structures on the site, parking, proximity of structures to the right of way, North arrow, distance to nearest intersection and anything else which is relevant to value.)*

## 29. Site Description - Before the Taking

*(Explanation - In summary format discuss and consider location; accessibility; net and gross areas; shape and dimensions; topography; flood plain and definition of zone; soil characteristics; on-site utilities; off-site utilities; site improvements; easements; encroachments; restrictions; zoning and summary explanation of the zone; highest and best use; comments and anything else the appraiser considers to be pertinent to the analysis.)*

## 30. Building/Floor Plan Sketch - Before the Taking

*(Explanation - All structures which are valued must be measured by the appraiser in the field and the dimensions reflected on the sketch. The building/floor plan sketch does not need to be duplicated here if it could be clearly and accurately detailed in the Site Sketch.)*

## 31. Building Description - Before the Taking

*(Explanation - In summary format discuss Building Type; Construction; Foundation; Roof; Building Quality; Condition; Physical Age; Effective Age; Remaining Economic Life; Building Area Divided into Gross and Leasable; Other Features; Parking; Comments and anything else that is appropriate for the building type.*)

(a) Property is leased Yes [ ] No [ ]

*(Explanation - If the property is leased, the appraiser is to include a short, concise explanation of the income stream and the pertinent terms of the lease. An in-depth discussion is more appropriately considered in the Income Approach section of this report. The appraiser is to obtain copies of any unrecorded leases from the property owner, if possible.)*

## 32. Legal and Political Constraints - Before the Taking

*(Explanation – USPAP SR 1-3(a) the appraiser is to summarize pertinent information relevant to zoning including zoning classification, definition of the classification, examples of uses permitted, minimum site size, setbacks, frontage requirements, et cetera*.*)*

(a) Zoning

*(Explanation - the appraiser is to summarize pertinent information relevant to zoning including zoning classification, definition of the classification, examples of uses permitted, minimum site size, setbacks, frontage requirements, et cetera*.*)*

(b) Does property conform to zoning code Yes [ ] No [ ]

*(Explanation - If the property does not conform to zoning, the appraiser must discuss the relevant issues.)*

(c) Land Use Plan

*(Explanation - The appraiser must consider any other government regulations controlling land use.)*

(d) Assessment and Taxes

*(Explanation - Summarize the property’s assessment and the real estate taxes)*

## 33. Highest and Best Use - Before the Taking

*(Explanation – USPAP SR 1-3(a) and SR2-2(a)(x) The ultimate decision of highest and best use of the property is the appraiser’s to make. ODOT requires the appraiser to reasonably support the conclusion. The appraiser is to address legally permissible uses and consider zoning, environmental regulations, easements and relevant land use restrictions limiting the legal use of the property. The appraiser’s investigation should include discussions with the landowners, local real estate agents and others with relevant information. Physically possible uses are to consider size, access, utilities and anything else which limits the use of the property due to its physical constraints. Financially feasible uses are to analyze the market demand for the potential use(s) and consider growth patterns, development trends and supply and demand factors. “To determine highest and best use, the appraiser must analyze data, not just compile it.” – The Appraisal of Real Estate, 13th edition.)*

*(The Highest and Best Use As Vacant cannot be combined with the Highest and Best Use As Improved. They must be separate. The Highest and Best Use Before the Take cannot be combined with the Highest and Best Use After the Take. They must be separate.)*

(a) Present use of the property:

(b) Definition of Highest and Best Use

*(Explanation - Cite definition and source)*

(c) The Highest and Best Use As Vacant

*(Explanation - Summarize legal, physical and financially feasible uses and conclude the maximally productive use “As Vacant”. The analysis is to be more than a simple declaratory statement and is to be developed in conformance with proper appraisal practice.)*

(d) The Highest and Best Use As Improved

*(Explanation - USPAP SR 1-3(b) The analysis is to be more than a simple declaratory statement and is to be developed in conformance with proper appraisal practice.)*

# 34. PART 3 VALUATION BEFORE THE TAKING

## 35. Estimate of Land Value - Before the Taking

## 36. Cost Approach - Before the Taking

## 37. Sales Comparison Approach - Before the Taking

## 38. Income Approach - Before the Taking

## 39. Reconciliation of Value Indications and Value Conclusion - Before the Taking

## 40. Allocation of Value Estimate:

Land Site Improvements Structures

# 41. PART 4 ANALYSIS OF THE TAKE

## 42. Description of the Taking

*(Explanation - The appraiser must explain in summary fashion each take to include the property rights acquired, the shape and dimensions of the take and any improvements within the take.)*

## 43. The Part Taken

Land Taken: Size Unit Value Total Allocation

*(List each parcel of land taken and its allocated value)*

Improvements Taken:

*(List each improvement and its allocated value)*

Total of Part Taken:

## 44. Effect of the Taking

*(Explanation - The appraiser is to summarize the differences between the property before the take and after the take. Consideration needs to be given to the property rights which remain with the residue and the effect the taking has had on the residue. The appraiser needs to state why the change affects the residue. The appraiser needs to itemize those items that were not taken, but were impacted by the take.)*

Effect of Taking on Residue Property If Left Uncured

Effect of Taking On Residue Property if Cured

*(If cure is not possible or feasible, state not applicable)*

## 45. Sketch of Property Detailing the Take Area

*(Explanation - The sketch is not to be a duplication of the right of way plans, but is to be a sketch of the larger parcel with the take area detailed onto the larger parcel. This is done to visually aid the reader to understand the impact of the take to the property.)*

# 46. PART 5 FACTUAL DATA AFTER THE TAKE

## 47. Appraisal of the Residue

*(Explanation - the following must be inserted)*

The residue is what is left of the whole property after the taking. The purpose for appraising the residue is to estimate if damages are owed to the property owner. In order to estimate damages and special benefits (if any) to the property, the proper procedure requires the appraiser to estimate the market value of the fee simple interest of the residue property based on the presumption the transportation facility has been completed according to construction plans and is open to the public.

Damages are evident when the value of the part taken is deducted from the difference in value between the value of the whole property before the taking and the value of the residue property, if uncured.

Value of the Whole Property Before the Taking

(-) Value of the Residue Property, if Uncured.

Difference

(-) Part Taken .

Total Damages, if Uncured

The residue property is to be valued without any consideration of a cure so the diminution in value to the residue uncured (also known as total damages, if uncured) can be estimated. Once this diminution in value to the residue uncured is determined, the appraiser may then consider the feasibility of a cost to cure and, if feasible, value the residue as cured and determine if the cure eliminates all of the diminution in value to the residue property.

## 48. Property Rights Appraised - Residue Property

*(Explanation - the appraiser shall value the fee simple interest of the residue property.)*

## 49. Identification of the Residue Property

*(Explanation - provide a brief description of the residue property only.)*

## 50. Site Plan Illustrating Residue Property Uncured

*(Explanation - The sketch is to reflect the residue property only. It is not to show the take area or consider any cure which may be feasible. The purpose of this sketch is to allow the reader to understand the full impact of the take to the residue property.)*

## 51. Site Description of the Residue

*(Explanation - The appraiser is to summarize the residue site and provide detailed explanation of those items which are different from the site before the taking. Each category noted in the before analysis must be re-examined: location; accessibility; net and gross areas; shape and dimensions; topography; flood plain and definition of the flood zone; soil characteristics; on-site utilities; off-site utilities; site improvements; easements; encroachments; restrictions; zoning and summary explanation of the zone; highest and best use; change in access; and anything else the appraiser considers to be pertinent to the analysis. Greater detail is required for those differences which cause a diminished value to the residue.)*

## 52. Building/Floor Plan Sketch of the Residue

*(Explanation - All structures which are valued must be measured by the appraiser in the field and the dimensions reflected on the sketch. The building/floor plan sketch does not need to be duplicated here if it could be clearly and accurately detailed in the Site Sketch.)*

## 53. Building Description of the Residue

*(Explanation - In summary format discuss the buildings remaining; the impacts upon those structures caused by the taking; remaining economic life; residue parking; proximity of the taking to the structures; and anything else that is appropriate for the residue building type. IF THE APPRAISER IS CONSIDERING A COST TO CURE, HE MUST DESCRIBE THE IMPROVEMENTS AS UNCURED FIRST AND THEN DESCRIBE THE IMPROVEMENTS AS CURED. THE APPRAISER MUST BE VERY SPECIFIC WITH HIS DESCRIPTIONS/ANALYSIS, SO THE READER UNDERSTANDS IF THE DESCRIBED IMPROVEMENTS ARE UNCURED OR CURED.)*

## 54. Legal and Political Constraints of the Residue

*(Explanation - USPAP SR 1-3(a) In summary fashion, the appraiser is to address the differences in legal uses or constraints imposed on the residue as a result of the taking including non-conformance issues, or anything else that is pertinent to the value of the residue property. The appraiser cannot assume legal and political constraints are automatically waived by local governments. The appraiser does need to discuss the residue’s compliance to zoning code to include conformance to minimum lot size, setbacks, parking, building area coverage and whatever else is pertinent.)*

## 55. Highest and Best Use of the Residue

*(Explanation - USPAP SR 1-3(a) and SR2-2(a)(x) If the residue is damaged, the highest and best use must summarize the reasons for damage. This may also include feasible costs to cure. Damage is a diminution in value to the part remaining after the take and strict proof of the loss in market value to this remaining property is obligatory. Damages are not based on speculation or conjecture, but are based on available market evidence of comparable sales before and after the taking. ODOT shall consider any reasonable and supportive estimate of Highest & Best Use. IF THE APPRAISER IS CONSIDERING A COST TO CURE HE MUST, IN THIS ANALYSIS, DETERMINE THE HIGHEST AND BEST USE OF THE RESIDUE UNCURED AND THEN DETERMINE THE HIGHEST AND BEST USE OF THE RESIDUE AS CURED.)*

(a) Highest and Best Use “As Vacant”

(b) Highest and Best Use “As Improved”

# 56. PART 6 VALUATION OF THE RESIDUE UNCURED

## 57. Estimate of Land Value – Residue Uncured

## 58. Cost Approach – Residue Uncured

## 59. Sales Comparison Approach – Residue Uncured

## 60. Income Approach – Residue Uncured

## 61. Reconciliation and Value Conclusion - Residue Uncured

## 62. Allocation of Value Estimate - Residue Uncured:

Land Site Improvements Structures

## 63. Total Damages, if Uncured

Value Before the Taking

(-) Value of the Residue Uncured

Difference

(-) The Part Taken

Total Damages, if Uncured

# 64. PART 7 FEASIBILITY OF THE COST TO CURE

*(This section is not to be completed if no cure is considered.)*

## 65. The Cost to Cure

*(Ohio Law allows the acquiring agency to mitigate damages if feasible. This is typically achieved by applying a cost-to-cure to mitigate the damage. This section is for a discussion of what the cure is, what damage the cure corrects, the cost of the cure and support for the cost.)*

## 66. The Feasibility of the Cost to Cure

*(Insert the following sentence)*

If the cost to cure is less than “Total Damages, if Uncured”, the cost to cure measure of damage is used to estimate compensation.

Cost to Cure *[From # 65]* Total Damages, if Uncured *[From # 63]*

X (is less than or greater than) Y

(*The appraiser must state if the cost to cure is feasible or not feasible. If the appraiser determines the cure is feasible, he moves on to PART 8. If the cure is determined not feasible, then compensation is based on #63 and the appraiser proceeds to Part 9 [#76] and PART 10 [#77]. )*

*(The rationale behind the cost to cure analysis is the doctrine of mitigation of damages. Since the landowner has a duty to mitigate his damages, the appropriating authority should only be liable for the lessor of the amount of damages if uncured or the cost to cure. However, if the cure does not eliminate all of the damages and the total of the cost to cure and the uncured damages exceeds the amount of damages if uncured, then the landowner should only receive full amount of damages if uncured. This is consistent with the* Stvartak *decision in Ohio case law. The formula: [“Cost-to-Cure” + “Remaining Damages, Uncured”]  <  [“Total Damages, Uncured”] )*

# 67. PART 8 VALUATION OF THE RESIDUE AS CURED

*(This section is not to be completed if no cure is considered or if the proposed cure*

*is considered not feasible.)*

## 68. Estimate of Land Value – Residue Cured

## 69. Cost Approach – Residue Cured

## 70. Sales Comparison Approach – Residue Cured

## 71. Income Approach – Residue Cured

## 72. Reconciliation and Value Conclusion - Residue Cured

## 73. Allocation of Value Estimate - Residue Cured:

Land Site Improvements Structures

## 74. Determination if Uncured Damages Remain After the Residue is Cured

Value of the Residue As Cured *[From #72]*

( - ) Value of the Residue Uncured *[From # 61]*

Value of the Cure

Total Damages, if Uncured *[From # 63]*

( - ) Value of the Cure .

Difference

*(Explanation: There are uncured damages remaining if this difference is a positive number. There are no remaining uncured damages if this difference is zero or a negative number. The appraiser must insert a statement of explanation for either result.)*

## 75. Determination of Net Cost to Cure

Cost to Cure *[From #65]*

(-) Item Cured, but Paid for In the Take

Net Cost to Cure

# 76. PART 9 COMPENSATION ESTIMATE FOR TEMPORARY EASEMENTS

# 77. PART 10 VALUATION SUMMARY AND COMPENSATION ESTIMATE

Valuation Summary *From Section # in the Template*

A) Value Before the Taking *[39]*

B) (-) Value of Residue Uncured *[61]*

C) Difference

D) (-) The Part Taken *[43]*

E) Total Damages, if Uncured *[63]*

Feasibility of the Cost to Cure

F) Cost of the Cure *[65]*

G) Total Damages, if Uncured *(same as E)* *[63]*

H) Cure is feasible if [ F ] is less than [ G ]

Determination if Uncured Damages Remain After Residue is Cured

I) Value of the Residue As Cured *[72]*

J) (-) Value of the Residue Uncured *(same as B)* *[61]*

K) Value of the Cure *[74]*

L) Total Damages, if Uncured *(same as E)* *[63]*

M) (-) Value of the Cure *(same as K)* *[74]*

N) Remaining Damages Not Cured *[74]*

Determination of Net Cost to Cure

O) Cost to Cure *(same as F)* *[65]*

P) ( - ) Improvements Cured, but Paid for in [ D ] *[41]*

Q) Net Cost to Cure *[75]*

The Compensation Estimate

The Part Taken $\_\_\_\_\_\_\_\_

+ Damages

Net Cost to Cure $\_\_\_\_\_\_\_\_

Damages Uncured $\_\_\_\_\_\_\_\_

Total Damages $\_\_\_\_\_\_\_\_

+ Temporary Easements $\_\_\_\_\_\_\_\_

Total Compensation $\_\_\_\_\_\_\_\_

# 78. Part 11 THE ADDENDA